established under the provisions of Insurance Act, 1938 and which functions under the direct charge of Inusrance Regulatory and Development Authority (IRDA). In view of the highly adverse claim experience of the motor portfolio, the TAC had revised the Motor Tariff *w.e.f.* 1.7.2002 based on the recommendations of the Ansari Committee which was constituted by the IRDA with representatives of the transporters, consumers, Insurance Companies etc. However, to protect the interest of the disciplined motor vehicles users, No Claim Bonus (NCB) in the modified form will continue in the new Tariff.

Since motor insurance is underwritten as per Tariff, there is absolute uniformity in underwriting this business between all insurers underwriting general insurance in India.

Floating of IPO by Indraprastha Gas Ltd.

705. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that Indraprastha Gas Ltd. is being allowed to fload on IPO with a Rs. 150 crore issue which is more than its current equity base of Rs. 140 crore;

(b) if so, details thereof and the reasons for allowing first utility company to float IPO;

(c) whether it will have any impact on disinvestments in BPCL which has equity participation in IGL;and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) to (d) SEBI has informed that M/s Indraprastha Gas Ltd. has not filed any draft offer document with SEBI till date, for making an initial public offering.

Steps to improve foreign investment

706. SHRI R.R GOENKA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government have taken note of the American Chamber of Commerce Gallup Business Outlook Survey 2002 which brings out that India is losing out as an investment destination;